

**Real Estate**

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**Old Madison Avenue Church  
About to Close Its Doors**

**First Reformed Episcopal Edifice, at Fifty-fifth Street Corner, To Be Replaced With Seventeen-Story Apartment Hotel for Bachelor.**

The last religious services to be conducted in the First Reformed Episcopal Church, at the northeast corner of Fifty-fifth Street and Madison Avenue, will be held the first Sunday in November. Soon afterward the building will be razed to make way for Loomis Harmon. The facade will be red brick, with sparing use of stone. The new building will contain a principal features a roof garden, gymnasium, cafeteria and music room. It is estimated to cost \$850,000 and to be ready for occupancy early next spring.

ing will be razed, and on the site will be erected, by the Allerton House Company, a seventeen-story apartment hotel for bachelors.

The site, which is 100 feet deep, with a frontage of seventy-five feet in Madison Avenue, was purchased by the church in 1912 for \$100,000. It was understood the price at which it was sold to the Allerton House Company, of New York, was \$1,000,000.

**Many Plan to Erect  
Homes in Brooklyn**

**Purchases of Lots at Hyde Park  
Indicate That Active Building  
Will Be Begun**

and William H. Silk is treasurer, was about \$325,000. Based upon this valuation, this corner plot shows an appreciation of 100 per cent.

Edward C. Best, senior warden and chairman of the board of trustees, said that the church has a substantial endowment fund, but the church has \$150,000 of the amount obtained from the sale of the church property will be placed in a new fund, which is a special endowment fund, which the church will be able to use for any emergency that may arise.

Part of this of this old religious structure is due to the removal of old

Sales at Hyde Park continue to increase in volume at William E. Harmon & Co., Inc., property. One visitor last week to this property said it reminded him of old times to see the people visiting property and eager to absorb real estate bargains. Buyers are not waiting for Saturday and Sunday, but come in nearly every day. It is a new day in the week and it is a new era as to make it difficult for salesmen to give them the information they want.

The Hyde Park property now aggregate almost \$500,000.

residents to the middle and upper West side. The houses are also subject to the encroachment of the city, which has affected the district as a private residence territory.

**Had Not Rectors**

Bishop John, who for many years was identified with the church of the Transfiguration, better known as the "Little Church Around the Corner," was one of the rectors of the church for nine years. During the past nine years the Rev. William DuBoise Stevens was rector.

Under adverse conditions of labor and material, building is struggling to get a start. The city is looking for homes. But the people are realizing that land is the first necessity for the time and they are making their steps toward homes by securing the land on which to build. The indications of the future are bright. The firm of J. I. Ham E. Harmon & Co. Inc. will repeat their successes of some years ago in the building of homes. The great development of Brooklyn as a home owning borough.

The board of trustees has not yet decided where they will erect their new church, although it probably will be in the Heights, where a majority of the congregation live. Pending construction of the new

churn, services will be held in a hall. Demolition of the church building will be started the day after the last services are held. The new building will be planned along the same lines as the present Allerton Thirty-ninth Street House. It will contain 500 rooms. The plans are by Arthur

The company is one of the largest real estate owners in this city. It has engaged the services of Clarke G. Dailey, vice-president of the Alliance Realty Company, to act in an advisory capacity in connection with the selling campaign the improvement company has begun.

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